

OSTER
Researching Services

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RECORDATION NO. 24033-A FILED

DEC 13 '02 11-15 AM

SURFACE TRANSPORTATION BOARD

December 3, 2002

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for filing with the Surface Transportation Board is a Memorandum of Assignment and Assumption Agreement dated 11/25/02 involving the following parties and railroad equipment:

Assignor: Joseph Transportation Services, Inc.
Post Office Box 1077
Cincinnati, OH 45201


Assignee: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Equipment: 94, Railcars
JTSX 300106-300114; 300337-300431, NI

Please record this agreement as a secondary document to STB Recordation #24033. The filing fee of \$30 is enclosed.

Summary: Memorandum of Assignment and Assumption Agreement dated 11/25/02 between Joseph Transportation Services, Inc. as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 94 railcars within the series JTSX 300106-300114; 300337-300431, NI.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

**MEMORANDUM OF
ASSIGNMENT AND ASSUMPTION AGREEMENT**

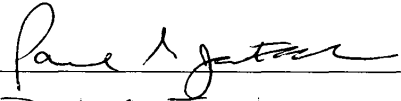
This Memorandum of Assignment and Assumption Agreement ("Memorandum of Assignment Agreement") made and entered into as of November 25, 2002 by and between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware Corporation ("Assignor") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Assignee").

WITNESSETH:

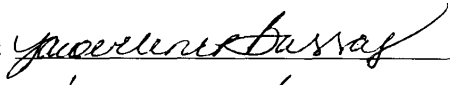
1. Assignor has agreed to assign to Assignee that certain lease agreement dated June 11, 2002 between Assignor, as Lessor, and Virginia Electric and Power Company, for ninety-four (94) railcars bearing the railroad reporting markings set forth on Schedule I.
2. This Memorandum of Assignment Agreement shall be effective as of the date first set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Assignment Agreement to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of the Closing Date specified in Purchase and Sale Agreement by and between Assignor and Assignee dated as of November 25, 2002.

JOSEPH TRANSPORTATION SERVICES, INC.

By: 
Name: Paul G. Jantich
Title: President

WELLS FARGO EQUIPMENT FINANCE, INC.

By: 
Name: Jacqueline Barragan
Title: ATP

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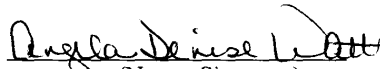
DEC 13 '02 11-15 AM

SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 25th day of November, 2002, before me the subscriber, Angela Denise Watts, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Paul G. Jantsch, to me personally known, who stated and acknowledged that he is the President of Joseph Transportation Services, Inc., a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 25th day of November, 2002.


(Notary Signature)

My commission expires:

ANGELA DENISE WATTS
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Date Section 147.03 O.R.C.

STATE OF MINNESOTA)
) SS:
COUNTY OF HENNEPIN)

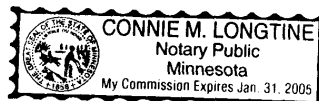
On this 21 day of November, 2002, before me the subscriber, Connie Longtime, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jacqueline Baerger to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 21 day of November, 2002.

Connie Longtime
(Notary Signature)

My commission expires:

January 31, 2005



**SCHEDULE I
TO
MEMORANDUM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

CARS

Ninety-four (94) railcars bearing reporting marks:

JTSX 300106-300114, inclusive

and

JTSX 300337, JTSX 300339, JTSX 300341-300443, JTSX 300345-300348, JTSX 300351,
JTSX 300352, JTSX 300355, JTSX 300356, JTSX 300358-300393, JTSX 300395-300411, and
JTSX 300413-300431.

LEASE: Dated June 11, 2002 between Joseph Transportation Services, Inc. and Virginia
Electric and Power Company